GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:7407
ANSWERED ON:12.05.2000
FINANCIAL IRREGULARITIES IN ANDREW YULE COMPANY LTD.
SHIVAJI MANE

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government have received a number of representations regarding alleged financial irregularities and misappropriation of funds by the present Chairman-cum-Managing Director of Andrew Yule & Co. Ltd., a Public Sector Undertaking;

(b) if so, the details thereof with the action taken by the Government thereon;

(c) whether the Government have conducted any enquiry in this regard;

(d) if so, the outcome of the enquiry; and

(e) the further steps likely to be taken by the Government thereon?

Answer

MINISTER OF STATE FOR HEAVY INDUSTRIES & PUBLIC ENTERPRISES

(DR. VALLABHBHAI KATHIRIA)

(a) to (e): Some representations have been received against the present Chairman & Managing Director of Andrew Yule & Co. Ltd. (AYCL). These relate mainly to some projects undertaken by the Company. Appropriate action, wherever required, would be taken after duly examining the issues involved.